

Presentment Date and Time: October 2, 2006 at 4:00 pm

Objection Deadline: October 2, 2006 at 2:00 pm

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:
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Delphi Corporation, <u>et al.</u> ,	:
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Debtors.	:
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Chapter 11
Case No. 05-44481 (RDD)
(Jointly Administered)

NOTICE OF PRESENTMENT OF ORDER PURSUANT TO
SECTIONS 328 AND 1103 OF THE BANKRUPTCY CODE AND
BANKRUPTCY RULE 2014 AUTHORIZING THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS TO RETAIN
AND EMPLOY HOULIHAN LOKEY HOWARD & ZUKIN
CAPITAL, INC. AS FINANCIAL ADVISOR TO THE EQUITY
COMMITTEE NUNC PRO TUNC TO JULY 31, 2006

PLEASE TAKE NOTICE that on September 21, 2006, the duly appointed official committee of equity security holders (the "Equity Committee") of Delphi Corporation and the other above-captioned debtors (collectively, the "Debtors") filed the annexed application for the entry of an order, pursuant to sections 328 and 1103 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2014 of the Federal Rules of Bankruptcy Procedure, authorizing and approving the Equity Committee's retention and employment of Houlihan Lokey Howard & Zukin Capital, Inc. ("Houlihan Lokey") as financial advisor, *nunc pro tunc* to July 31, 2006 (the "Application").

PLEASE TAKE FURTHER NOTICE that if timely written objections are filed, served and received in accordance with this notice, a hearing to consider approval of the Application will be held on October 19, 2006, at 10:00 a.m. (Prevailing Eastern Time) (the “Hearing”) before the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 610, New York, New York 10004.

PLEASE TAKE FURTHER NOTICE that if no written objections to the Application are timely filed, served and received in accordance with this notice, the order filed with the Application and attached to this notice will be submitted for signature to the Honorable Robert D. Drain, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 610, New York, New York 10004 on October 2, 2006 at 4:00 pm. (Prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must (a) be in writing, (b) conform to Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and the Seventh Supplemental Order Under 11 U.S.C. §§ 102(1) And 105 And Fed. R. Bankr. P. 2002(m), 9006, 9007 And 9014 Establishing Omnibus Hearing Dates and Certain Notice, Case Management, And Administrative Procedures, entered by this court on May 19, 2006, as amended (the “Seventh Supplemental Case Management Order”) (Docket No. 3824), (c) be filed with the Bankruptcy Court in accordance with General Order M-242 (as amended) (registered users of the Bankruptcy Court’s case filing system must file electronically, and all other parties in interest must file on a 3.5 inch disk (preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format), (d) be submitted in hard-copy form directly to the Chambers for the Honorable Robert D. Drain, United States Bankruptcy Judge, and (e) be served upon (i) counsel for the Equity Committee, Fried, Frank, Harris, Shriver & Jacobson LLP,

One New York Plaza, New York, New York 10004 (Attn: Bonnie Steingart), (ii) counsel to the Debtors, Skadden, Arps, Slate & Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606, (Attn.: John Wm. Butler Jr.), (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004 (Attn: Alicia M. Leonhard), (iv) counsel for the Official Committee of Unsecured Creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (Attn: Robert J. Rosenberg and Mark A. Broude), (v) counsel for the agent under the Debtors' prepetition credit facility, Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017 (Attn: Kenneth S. Ziman), and (vi) counsel for the agent under the postpetition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 (Attn: Donald S. Bernstein and Brian Resnick), in each case so as to be **received** no later than **2:00 p.m. (Prevailing Eastern Time) on October 2, 2006** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only those objections made as set forth herein and in accordance with the Seventh Supplemental Case Management Order will be considered by the Bankruptcy Court at the Hearing. If no objections to the Application are timely filed and served in accordance with the procedures set forth herein and in the Seventh Supplemental Case Management Order, the Bankruptcy Court may enter an order granting the Application **without further notice**. Please note that the notice and presentment procedures set forth herein are not consistent with the protocols followed in the Bankruptcy Court for the Southern District of New York for professionals who are seeking relief under section 328 of the Bankruptcy Code, however, with the consent of the United States Trustee, such notice and presentment procedures will apply in the current circumstances because, as set forth in the Application, the terms and conditions of the retention of Houlihan Lokey have been heavily

negotiated among the various parties in interest in the Debtors' chapter 11 cases.

Dated: New York, New York
September 21, 2006

FRIED, FRANK, HARRIS, SHRIVER
& JACOBSON LLP

By: /s/ Bonnie Steingart
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